S9010-1-4

ANNUAL REPORT
of the Treasurer
of the
State of Wyoming

For the Period

July 1, 1985 to June 30, 1986

Stan Smith, State Treasurer

Earl W. Kabeiseman, Deputy State Treasurer

THE STATE OF WYOMING

Wyoming State Treasurer

STATE CAPITOL (307) 777-7408 CHEYENNE, WYOMING 82002

STAN SMITH
STATE TREASURER

EARL W. KABEISEMAN
DEPUTY STATE TREASURER

The Honorable Ed Herschler
Governor of Wyoming
State Capitol
Cheyenne, Wyoming 82002

Sir:

In accordance with the provisions of Wyoming Statutes, I have the honor to transmit the **Annual Report of the State Treasurer**.

The following detailed statements contain a general account of the business transactions of this office during the 12-month period ending June 30, 1986.

Yours very truly,

Stan Smith

Stan Smith
State Treasurer

October 15, 1986

FOREWORD

This is the last annual report to be made during my present term of office as State Treasurer, and many changes in investment policy and procedure have occurred. Some of these changes are as follows:

1. Deposits in Wyoming financial institutions are now made for the first time by a bidding system. The old system of deposits structured by the Board of Deposits still remains in place.

2. The State of Wyoming demand account was put out for bid. The low bidder was American National Bank of Cheyenne.

3. The Wyoming Deferred Compensation Program has been reorganized. Four provider companies are now in place with many new investment options from which public employees may choose. The Wyoming Public Employees' Deferred Compensation Trust Account has been created and a new system developed for selling the investments and servicing the employee accounts, which are now computerized.

4. During this fiscal year, the investment income from the Treasurer's Office surpassed severance taxes to become the second largest source to the State's general fund--second only to sales taxes.

5. Fifteen million dollars has been invested in a pool of insured student loans. The State is currently receiving a rate of return on this investment which is above market rate.

6. Legislation has finally been passed to provide for and fund a loss reserve account for defaulted farm loans.

7. The Ag Fund of Wyoming has been established by this office and provides $50 million for the purchase of Farmers' Home Administration (FmHA) guaranteed farm loans, providing a better rate of interest for the farm borrower. Commitments are outstanding for approximately $9.3 million.

8. The Small Business Assistance Act was passed creating a program in cooperation with the Small Business Administration. Fifty million dollars is provided with loan commitments outstanding of approximately $24 million.

9. The Linked Deposit Act was signed into law, and at year end, this office was writing the rules and in the process of setting up the program. The Linked Deposit Act will fund business and agricultural loans at three-percent below the market rate of financial institutions.

There have been no changes in the office staff during the year or during the last three and one-half years.

The only state automobile held by this office is that of the State Treasurer (license #S/4).

Stan Smith
State Treasurer

TABLE OF CONTENTS

Duties of the Office 1

Organizational Chart of the State Treasurer's Office 2

State Treasurer's Distribution of Cash 3

State Treasurer's Statement of Investments 4

Summary of Receipts and Disbursements 5

Account Balances 6

Report of the State Board of Deposits 7

History of Interest Received from Deposits in Financial Institutions 10

State Treasurer's Bid Program 11

Investments by Major Type at Cost 15

Income vs. Disbursements 16

Total Income to Income Accounts and Interest on Other Accounts 17

Federal Mineral Royalty Distributions 18

Federal Mineral Royalty Distribution FY86 19

Permanent Land Funds 20

Status Report of Permanent Funds 23

State Treasurer's Mortgage Purchase Program 24

Permanent Wyoming Mineral Trust Fund 26

Distributions to Counties 27

Distributions to Cities and Towns 28

Agricultural Gas Tax Refunds by Counties 31

Gasoline Tax Refunds to Municipalities and Airports 32

Gifts, Escheats, and Forfeitures 34

Deferred Compensation Program for Wyoming Public Employees 35

Legislative Authority 36

DUTIES OF THE OFFICE

Daily receipts from state agencies are acknowledged by official receipts and deposited for the agency. State warrants are redeemed from the bank each day and filed for reference. All excess funds are invested daily, and interest earned is credited to the agency as pool fund interest. Interest accruing from the investments of permanent land funds is credited to the fund from which the investment was made; Permanent Mineral Trust Fund earnings are transferred at year end to the General Fund.

Retirement System investments had six managers during the year. The Treasurer's Office handles settlement, payment, and safekeeping functions for that department.

The Treasurer's Office receives and maintains custody and records of all property under the provision of the Escheated Property Law.

The Office facilitates the deposit of funds in banks and savings and loans within the state, notifies the financial institutions of quarterly rates set by the Board of Deposits, maturities, payment of interest, and monitors collateral pledges under provisions of the law.

Distributions of various state and federal monies are made as prescribed by law to cities, towns, counties, and state agencies, as well as refunds to individuals for agricultural gas tax use and the Elderly and Disabled Tax and Utility Refund.

Workers' Compensation is a division of the State Treasurer's Office. Deferred compensation for state employees is administered under the direction of the State Treasurer.

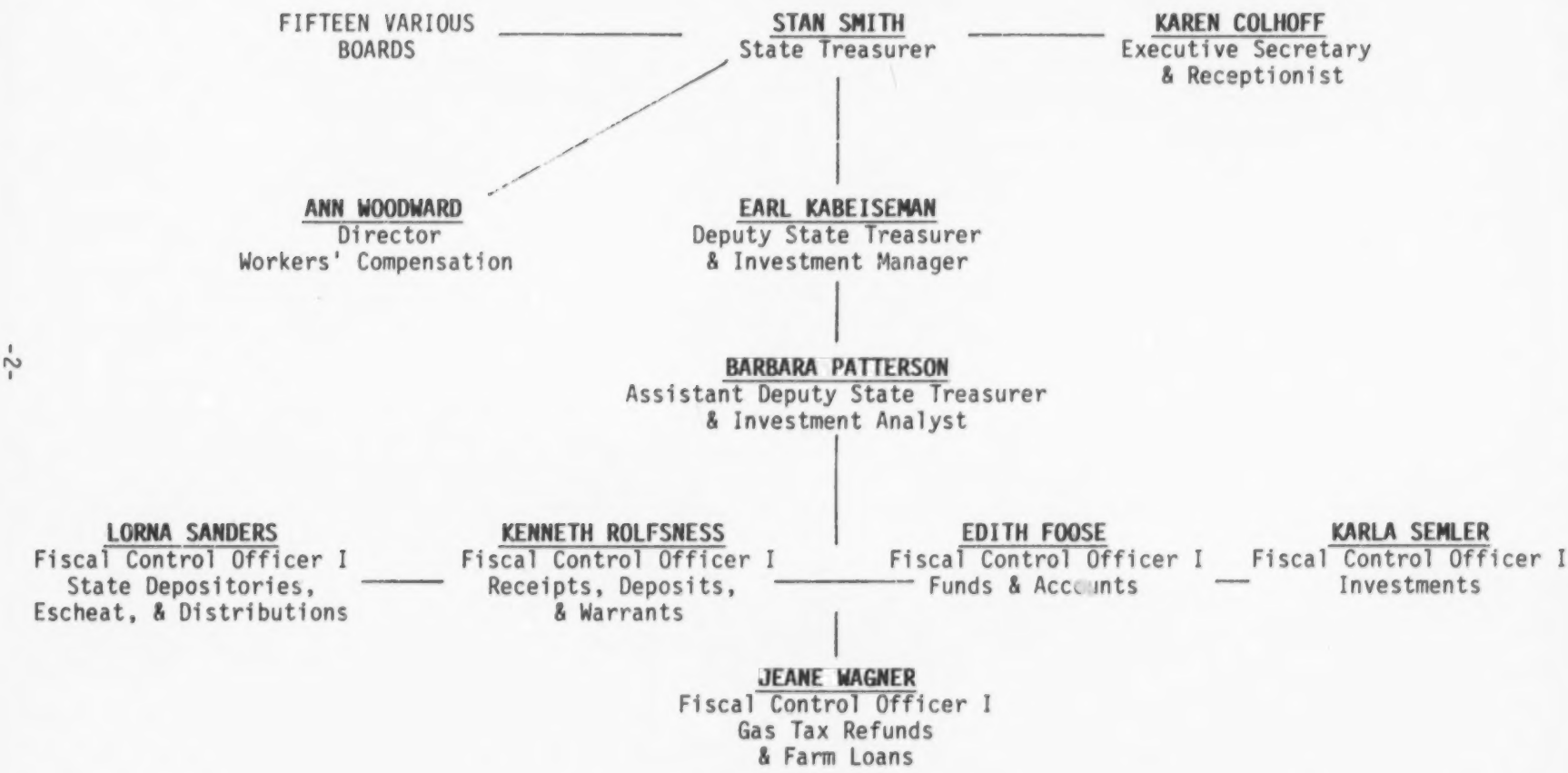
The State Treasurer is a member of the following boards and commissions:

Board of Charities and Reform
Farm Loan Board
Board of Land Commissioners
State Liquor Commission
State Retirement Board
Capitol Building Commission
Board of Deposits
State Canvassing Board
Wyoming Community Development Authority
Commission of Prison Labor
Board of Wills and Trusts
Investment Advisory Council
Deferred Compensation Board
Group Health Insurance Board
Financial Advisory Board

The Investment Advisory Council members are appointed by the State Treasurer, normally for a two-year term. Not more than three may be of the same political party. The Council serves as consultants in an advisory capacity to the State Treasurer in matters relating to the investment of the various funds of the State. The members are:

Name	Address	Political Affiliation	Expiration
Don C. Davis	Casper	R	1-1-87
John C. Coyne, Jr.	Greybull	I	1-1-87
David Johnson	Cheyenne	D	1-1-87
John C. Ostlund	Buford	R	1-1-87
Robert Swander	Worland	R	1-1-87

ORGANIZATIONAL CHART OF STATE TREASURER'S OFFICE



STATE OF WYOMING

STATE TREASURER'S DISTRIBUTION OF CASH

AS OF JUNE 30, 1986

Investments		
Treasurer's Investments @ Par (Schedule I)	$2,587,593,180.67	
Less: Remaining Discount @ Purchase	(26,001,551.27)	
Plus: Remaining Premium @ Purchase	164,302.01	
Treasurer's Investments @ Cost		$2,561,755,931.41
Retirement Investments @ Par (Schedule II)	811,846,051.02	
Less: Remaining Discount @ Purchase	(21,847,209.26)	
Plus: Remaining Premium @ Purchase	6,886,016.48	
Retirement Investments @ Cost		796,884,858.24
Total Investments @ Cost:		3,358,640,789.65
Purchased Accrued Interest		
Treasurer	-0-	
Retirement	1,177,367.99	1,177,367.99
Petty Cash	112,965.00	
State Fair Imprest Account	-0-	
First Nat'l Bank, Laramie (UW Clearing Account)	50,000.00	
American Nat'l Bank, Cheyenne (Book Balance*)	3,191,793.98	3,354,758.98
(Actual checking account balance is $1,476,518.58.)		
Deposits in Wyoming Banks		65,110,000.00
Deposits in Wyoming Savings and Loan Institutions		15,705,000.00
Deposits in Wyoming Financial Institutions--Bid Program		100,615,847.59
TOTAL:		**$3,544,603,764.21**

STATE OF WYOMING

STATE TREASURER'S STATEMENT OF INVESTMENTS

Schedule I TREASURER'S INVESTMENTS

Investment Cash (This fund represents the cash balance of all funds and accounts for which specific investments have not been made.)		$1,688,277,901.47
Herschler Building		--
Employment Security Commission		1,360,000.00
Bond Reserve		--
Industrial Accident Deferred		243,995.38
Industrial Accident Reserve		6,031,319.29
Miners' Hospital Permanent Land Fund		20,000.00
Public Buildings at Capitol Permanent Land Fund		158,000.00
Fish Hatchery Permanent Land Fund		24,000.00
Common School Permanent Land Fund		
Farm Loans	$194,739,655.15	
Irrigation Loans	31,672,539.43	
Joint Powers Loans	58,831,453.61	
Other Investments	27,149,520.29	312,393,168.48
D. D. & B. Asylum Permanent Land Fund		246,000.00
Omnibus Permanent Land Fund		46,000.00
State Training School Permanent Land Fund		427,000.00
Agriculture College Permanent Land Fund		116,598.15
University Permanent Land Fund		5,723,000.00
Mineral Tax Trust Fund		
Gillette Water Project Loan	$ 14,145,020.82	
Cheyenne Stage II Water Project	31,043,703.27	
Mortgage Loan Program	107,158,824.89	
Emergency Farm Loan Program	1,912,822.60	
Other Investments	418,265,826.32	572,526,197.90
Total Treasurer's Investments @ Par		**$2,587,593,180.67**

Schedule II WYOMING RETIREMENT INVESTMENTS

Volunteer Firemen's Pension Fund	$ 4,922,855.79
Wyoming Retirement Fund	771,789,130.86
(Paid) Firemen's Pension Fund	23,966,177.74
Warden/Patrol Retirement Fund	11,167,886.63
Total Retirement Investments @ Par	**$811,846,051.02**

STATE OF WYOMING

SUMMARY OF RECEIPTS AND DISBURSEMENTS

JULY 1, 1985, TO JUNE 30, 1986

Balance: June 30, 1985		$3,164,714,616.26
Receipts for FY 86	$1,949,255,097.85	
Less: Purchased Accrued Interest Received	(19,117,501.95)	
Less: Returned Checks	(1,480,927.88)	1,928,656,668.02
Warrants Purchased		(1,587,571,798.71)
Treasurer: Discount Realized	35,577,544.71	
Premium Realized	(2,777.92)	35,574,766.79
Retirement: Discount Realized	65,807,827.05	
Premium Realized	(7,962,090.12)	
Loss to Par on Sale of Securities	(54,616,225.08)	3,229,511.85
Balance: June 30, 1986		**$3,544,603,764.21**

ACCOUNT BALANCES

as of June 30, 1986

Fund/Account	Name	Adjusted Cash	Investments	Unamortized Premium	Unamortized Discount	Income to be Transferred to Income Account	Account Balance
02-006-096	Herschler Building	3,499,936.10					3,499,936.10
04-036-003	Employment Security	42,221.24	1,360,000.00				1,402,221.24
02-060-030	Bond Proceeds						
02-060-031	Bond Reserve	978,500.00					978,500.00
04-070-062	Industrial Accident Deferred	8,687,168.87	243,995.38		205.64	214.18	8,930,744.43
04-080-066	Industrial Accident Reserve	5,668,493.75	6,031,319.29	58.75	17,193.96	48,503.19	11,634,174.64
04-072-061	Volunteer Firemen's Pension	943,088.86	4,922,855.79	257,324.67	39,006.76		6,084,262.56
04-072-062	Wyoming Retirement	73,513,366.30	742,289,130.86	3,811,879.06	20,317,431.28		799,296,944.94
04-072-064	(Paid) Firemen's Pension	4,716,581.48	23,966,177.74	1,324,373.25	201,348.89	-	29,805,783.58
04-072-065	Wyoming Retirement (Wyo. Nat'l)	1,862,941.67	29,500,000.00	442,194.79	89,212.64		31,715,923.82
04-072-066	Patrol/Warden Retirement	2,125,516.62	11,167,886.63	616,724.14	87,432.09		13,822,695.30
10-004-004	Miners' Hospital	10,909,371.69	20,000.00	150.35		-4.10	10,929,526.14
10-004-006	Public Buildings @ Capitol	512,118.48	158,000.00	372.42	36.68	4,870.11	665,584.11
10-004-040	Fish Hatchery	164,170.78	24,000.00	150.35		-4.10	188,325.23
10-004-050	Common School	200,356,341.53	312,393,168.48	13,431.94	4,762.85	391,960.95	512,366,218.15
10-004-051	D. D. & B. Asylum	396,001.01	246,000.00			7,125.00	634,876.01
10-004-060	Carey Act	1,904,089.98					1,904,089.98
10-004-080	Omnibus	10,231,735.70	46,000.00	263.43	70.80	21.47	10,277,906.86
10-004-095	Insane Asylum	4,943,707.94					4,943,707.94
10-004-096	State Training School	2,648,523.43	427,000.00	75.17	1,065.86	3,575.16	3,070,957.58
10-004-099	Penitentiary	7,023,555.60					7,023,555.60
10-004-671	Agriculture College	3,688,598.29	116,598.15		476.63	88.51	3,804,631.30
10-004-672	University	6,590,705.90	5,723,000.00		1,461.38	21,412.29	12,290,832.23
	Subtotal - Permanent Land Funds Only	249,368,920.33	319,153,766.63	14,443.66	7,874.20	429,045.29	568,100,211.13
12-004-100	Mineral Trust Fund	275,938,006.50	572,526,197.90		1,818,303.97	654,790.43	845,991,110.00
	Subtotal - All Permanent Funds	525,306,926.83	891,679,964.53	14,443.66	1,826,178.17	1,083,835.72	1,414,091,321.13
	TOTALS:	**627,344,741.72**	**1,711,161,330.22**	**6,466,998.32**	**22,578,009.43**	**1,132,553.09**	**2,321,262,507.74**

STATE OF WYOMING

REPORT OF THE STATE BOARD OF DEPOSITS

The State Board of Deposits, consisting of the Governor, Secretary of State, and State Treasurer, met on June 25, 1986, to consider the applications from Wyoming financial institutions to be designated as State Depositories under the provisions of the State Depository Law.

The Board of Deposits meets quarterly, in advance of each calendar quarter, to set the interest rate for the ensuing quarter. All deposits in excess of the federally insured amount of $100,000 are protected by a pledge of securities or mortgage loans to the State Treasurer as prescribed by statute.

Six banks were declared insolvent and closed by the State Bank Examiner and the United States Comptroller of the Currency during the fiscal year. First National Bank of Glenrock was closed July 23, 1985; Saratoga State Bank was closed October 11, 1985; Yellowstone State Bank of Lander was closed November 1, 1985; American Bank, Casper, was closed January 17, 1986; First National Bank, Douglas, was closed February 21, 1986; and Security Bank of Glenrock was closed June 6, 1986. State deposits were protected by FDIC insurance and pledged collateral.

Amounts of the deposits are:

American National Bank, Afton	$ 160,000.00
Star Valley State Bank, Afton	730,000.00
Valley State Bank, Baggs	120,000.00
Security State Bank, Basin	540,000.00
First Wyoming Bank, Big Piney	520,000.00
First National Bank, Buffalo	645,000.00
First Interstate Bank of Buffalo	170,000.00
Wyoming Bank & Trust, Buffalo	475,000.00
Farmers State Bank, Burns	360,000.00
American National Bank - Eastridge, Casper	100,000.00
Bank of Casper	170,000.00
First Interstate Bank, Casper	4,640,000.00
First Wyoming Bank, Casper	940,000.00
Hilltop National Bank, Casper	1,060,000.00
Mountain Plaza National Bank, Casper	290,000.00
Norwest Bank, N.A., Casper	4,270,000.00
Norwest Bank, East, N.A., Casper	170,000.00
Norwest Bank, West, N.A., Casper	530,000.00
American National Bank, Cheyenne	1,650,000.00
Equality State Bank, Cheyenne	485,000.00
First Wyoming Bank, Cheyenne	1,280,000.00
First Wyoming Bank - East, Cheyenne	620,000.00
First Wyoming Bank - North, Cheyenne	460,000.00
Frontier Bank of Laramie County, Cheyenne	100,000.00
Norwest Bank, N.A., Cheyenne	1,740,000.00
Norwest Bank, N.A., East, Cheyenne	290,000.00
Western Bank, Cheyenne	100,000.00
First National Bank, Chugwater	125,000.00
First Wyoming Bank, Cody	975,000.00
Shoshone First National Bank, Cody	815,000.00
Western Bank, Cody	180,000.00

Converse County Bank, Douglas	$ 925,000.00
First National Bank, Douglas	460,000.00
First Wyoming Bank, Douglas	170,000.00
Dubois National Bank, Dubois	330,000.00
American National Bank, Evanston	100,000.00
First National Bank, Evanston	695,000.00
First Wyoming Bank, Evanston	845,000.00
Pioneer Bank, Evanston	100,000.00
Equality Bank, Evansville	220,000.00
First National Bank, Gillette	890,000.00
First Wyoming Bank, Gillette	190,000.00
First Interstate Bank of Gillette	120,000.00
Norwest Bank, N.A., Gillette	680,000.00
Stockmen's Bank, Gillette	2,605,000.00
First National Bank, Green River	400,000.00
First Wyoming Bank, Green River	100,000.00
State Bank, Green River	445,000.00
First Interstate Bank of Greybull, N.A.	560,000.00
Oregon Trail Bank, Guernsey	310,000.00
First Wyoming Bank, Hanna	350,000.00
Hulett National Bank	100,000.00
Bank of Jackson Hole	110,000.00
First Wyoming Bank, Jackson	635,000.00
Jackson State Bank, Jackson	1,080,000.00
First Wyoming Bank, Kemmerer	1,180,000.00
Norwest Bank, N.A., Kemmerer	390,000.00
Central Bank & Trust, Lander	565,000.00
First Wyoming Bank, Lander	840,000.00
American National Bank, Laramie	450,000.00
Citizens Bank, Laramie	130,000.00
First Interstate Bank, Laramie	1,385,000.00
First Wyoming Bank, Laramie	875,000.00
Lingle State Bank, Lingle	165,000.00
First National Bank, Lovell	460,000.00
Lovell National Bank	100,000.00
First Wyoming Bank, Lusk	390,000.00
Lusk State Bank, Lusk	330,000.00
First State Bank, Lyman	170,000.00
Medicine Bow State Bank	130,000.00
First Wyoming Bank, Meeteetse	300,000.00
First State Bank, Newcastle	630,000.00
National Bank of Newcastle	370,000.00
Farmers State Bank, Pine Bluffs	245,000.00
First National Bank, Pinedale	380,000.00
American National Bank, Powell	575,000.00
First National Bank, Powell	1,070,000.00
Ranchester State Bank	320,000.00
First Wyoming Bank, Rawlins	840,000.00
Rawlins National Bank	985,000.00
Wyoming Bank, Rawlins	330,000.00
American National Bank, Riverton	875,000.00
First Interstate Bank, Riverton	1,455,000.00
American National Bank, Rock Springs	100,000.00
First Security Bank, Rock Springs	875,000.00
First Wyoming Bank, Rock Springs	395,000.00

North Side State Bank, Rock Springs	$ 250,000.00
Rock Springs National Bank	500,000.00
First Wyoming Bank, Saratoga	500,000.00
First Interstate Bank of Sheridan	1,430,000.00
First National Bank, Sheridan	1,115,000.00
First Wyoming Bank, Sheridan	460,000.00
First Interstate Bank of Sugarland, Sheridan	410,000.00
Sheridan National Bank	100,000.00
First State Bank, Shoshoni	130,000.00
Sundance State Bank	645,000.00
First National Bank, Thermopolis	655,000.00
First State Bank, Thermopolis	180,000.00
First National Bank, Torrington	640,000.00
First Wyoming Bank, Torrington	100,000.00
Union State Bank, Upton	430,000.00
American Bank, Wheatland	125,000.00
First National Bank, Wheatland	530,000.00
Norwest Bank, N.A., Wheatland	515,000.00
First National Bank, Worland	795,000.00
First Wyoming Bank, Worland	140,000.00
Stockgrowers State Bank, Worland	905,000.00
First Wyoming Bank, Wright	120,000.00
TOTAL BANK DEPOSITS:	**$65,110,000.00**

SAVINGS AND LOAN INSTITUTIONS

Buffalo Federal Savings and Loan	$ 640,000.00
Guaranty Federal Bank, Casper	1,630,000.00
Provident Federal Savings and Loan, Casper	3,465,000.00
MountainWest Savings and Loan, Cheyenne	1,155,000.00
Security First Savings and Loan, Cheyenne	295,000.00
United Savings Bank, Cheyenne	2,950,000.00
First Guaranty Savings and Loan, Gillette	440,000.00
Big Horn Federal Savings and Loan, Greybull	1,050,000.00
Westland Federal Savings and Loan, Rawlins	850,000.00
Sweetwater Federal Savings and Loan, Rock Springs	570,000.00
First Federal Savings and Loan, Sheridan	1,620,000.00
Tri-County Savings and Loan, Torrington	1,040,000.00
TOTAL SAVINGS AND LOAN INSTITUTIONS DEPOSITS:	**$15,705,000.00**

STATE OF WYOMING

HISTORY OF INTEREST RECEIVED FROM DEPOSITS IN FINANCIAL INSTITUTIONS

A total of $6,294,806.82 was earned in Fiscal Year 1986. A historical summary of interest rates being charged banks and savings and loan institutions follows:

	BANKS			SAVINGS AND LOANS		
Year	Amount	Rate		Amount	Rate	
		May	Nov		May	Nov
1976	$37,930,000	5.25%	5.50%	$ 3,970,000	5.50%	5.75%
1977	41,350,000	5.50%	6.00%	8,930,000	5.75%	6.25%
1978	46,180,000	6.50%	7.25%	15,300,000	6.75%	7.75%
1979	50,230,000	8.75%	10.00%	16,530,000	9.00%	10.25%
1980	56,050,000	12.75%	10.75%	18,530,000	13.00%	11.00%
1981	59,860,000	Jan	Apr	19,675,000	Jan	Apr
		11.50%	11.75%		11.75%	11.75%
		Jul	Oct		Jul	Oct
		12.50%	13.50%		12.50%	13.50%
1982	63,995,000	Jan	Apr	20,005,000	Jan	Apr
		10.25%	12.50%		10.25%	12.50%
		Jul	Oct		Jul	Oct
		12.75%	9.75%		12.75%	9.75%
1983	67,760,000	Jan	Apr	20,500,000	Jan	Apr
		9.25%	8.00%		9.25%	8.00%
		Jul	Oct		Jul	Oct
		8.25%	8.25%		8.25%	8.25%
1984	67,750,000	Jan	Apr	20,500,000	Jan	Apr
		8.25%	8.50%		8.25%	8.50%
		Jul	Oct		Jul	Oct
		9.25%	9.25%		9.25%	9.25%
1985	67,950,000	Jan	Apr	20,500,000	Jan	Apr
		8.50%	8.25%		8.50%	8.25%
1986	65,110,000	Jul	Oct	15,705,000	Jul	Oct
		7.25%	7.25%		7.25%	7.25%
		Jan	Apr		Jan	Apr
		7.00%	6.75%		7.00%	6.75%

STATE TREASURER'S BID PROGRAM

The State Treasurer's Office continued the bid program during the fiscal year. Six auctions were conducted throughout the year. This program has had wide acceptance within the Wyoming financial community. It is an integral part of the State Treasurer's Office's program to put more money to work in the state.

AUCTION RESULTS

Bid Date: 8-15-85 (Rebid) Maturity Date: 6-10-86 Number of Bids: 61
Dollar Value of Bids: $45,190,000 Bid Range: 7.25% - 8.08%
Range of Bids Accepted: 7.53% - 8.08% Number of Successful Bids: 29

Amount by Bid:	
8.00% and above	$ 4,140,000
7.75% - 7.99%	5,550,000
7.60% - 7.74%	3,000,000
7.53% - 7.59%	9,750,000
	22,440,000
	(150,000)*
	$22,290,000

Bid Date: 10-3-85 (Rebid) Maturity Date: 8-12-86 Number of Bids: 53
Dollar Value of Bids: $31,500,000 Bid Range: 7.25% - 8.00%
Range of Bids Accepted: 7.52% - 8.00% Number of Successful Bids: 38

Amount by Bid:	
7.90% - 8.00%	$ 3,550,000
7.80% - 7.89%	700,000
7.70% - 7.79%	3,750,000
7.60% - 7.69%	4,350,000
7.52% - 7.59%	10,150,000
	22,500,000
	(750,000)*
	(500,000)**
	$21,250,000

Bid Date: 11-8-85 (New bid) Maturity Date: 10-1-86 Number of Bids: 51
Dollar Value of Bids: $39,350,000 Bid Range: 7.25% - 8.10%
Range of Bids Accepted: 7.43% - 8.10% Number of Successful Bids: 24

Amount by Bid:	
8.00% and above	$ 1,500,000
7.90% - 7.99%	1,000,000
7.70% - 7.79%	2,200,000
7.60% - 7.69%	3,250,000
7.50% - 7.59%	4,500,000
7.43% - 7.49%	7,550,000
	20,000,000
	(150,000)*
	$19,850,000

*Financial institutions did not pledge proper collataeral to cover their bids; therefore, these funds were withheld from the institutions.

**Security Bank, Glenrock, closed on 6-6-86; bid funds were returned by FDIC.

Bid Date: 1-9-86 (Rebid) Maturity Date: 12-3-86 Number of Bids: 53
Dollar Value of Bids: $30,850,000 Bid Range: 7.15% - 9.00%
Range of Bids Accepted: 7.215% - 9.00% Number of Successful Bids: 32

Amount by Bid:		
7.75% and above	$ 1,400,000	
7.50% - 7.74%	2,600,000	
7.25% - 7.49%	11,400,000	
7.215% - 7.24%	4,600,000	
	20,000,000	
	(2,100,000)*	
	$17,900,000	

Bid Date: 1-29-86 (Rebid) Maturity Date: 2-4-87 Number of Bids: 36
Dollar Value of Bids: $20,850,000 Bid Range: 7.21% - 7.655%
Range of Bids Accepted: 7.21% - 7.655% Number of Successful Bids: 36

Amount by Bid:		
7.60% and above	$ 700,000	
7.50% - 7.59%	1,100,000	
7.40% - 7.49%	800,000	
7.30% - 7.39%	10,750,000	
7.21% - 7.29%	6,950,000	
	20,300,000	
	(300,000)**	
	$20,000,000	

Bid Date: 5-27-86 (Rebid) Maturity Date: 4-7-87 Number of Bids: 44
Dollar Value of Bids: $30,320,000 Bid Range: 6.00% - 6.75%
Range of Bids Accepted: 6.11% - 6.75% Number of Successful Bids: 28

Amount by Bid:	
6.70% and above	$ 900,000
6.60% - 6.69%	1,000,000
6.50% - 6.59%	2,800,000
6.40% - 6.49%	2,000,000
6.30% - 6.39%	2,600,000
6.20% - 6.29%	2,200,000
6.11% - 6.19%	10,000,000
	$21,500,000

**Security Bank, Glenrock, closed 6-6-86; bid funds returned by FDIC.

DEPOSITS IN WYOMING FINANCIAL INSTITUTIONS--BID PROGRAM

American National Bank, Afton	$ 1,250,000.00
Valley State Bank, Baggs	400,000.00
Security State Bank, Basin	500,000.00
First National Bank, Buffalo	500,000.00
Wyoming Bank and Trust, Buffalo	800,000.00
Farmers State Bank, Burns	500,000.00
Bank of Casper	900,000.00
First Interstate Bank, Casper	300,000.00
Norwest Bank, Casper	1,200,000.00
Equality State Bank, Cheyenne	1,100,000.00

Norwest Bank, Cheyenne	2,700,000.00
Norwest Bank, East, Cheyenne	400,000.00
First Wyoming Bank, Cheyenne	1,750,000.00
First Wyoming Bank, North, Cheyenne	200,000.00
Western Bank, Cheyenne	200,000.00
First Wyoming Bank, Cody	4,150,000.00
Converse County Bank, Douglas	2,400,000.00
First Wyoming Bank, Douglas	1,250,000.00
First National Bank, Evanston	2,400,000.00
First Wyoming Bank, Evanston	4,150,000.00
Pioneer Bank, Evanston	2,000,000.00
Equality Bank, Evansville	500,000.00
First Wyoming Bank, Gillette	1,550,000.00
Stockmens Bank and Trust, Gillette	4,150,000.00
National Bank, Glenrock	100,000.00
Security Bank, Glenrock*	115,847.59
First Wyoming Bank, Green River	900,000.00
First Wyoming Bank, Hanna	700,000.00
Bank of Jackson Hole	1,200,000.00
First Wyoming Bank, Jackson	3,450,000.00
First Wyoming Bank, Kemmerer	750,000.00
First Wyoming Bank, Lander	1,450,000.00
Citizens Bank, Laramie	100,000.00
First Interstate Bank, Laramie	3,150,000.00
First Wyoming Bank, Laramie	3,850,000.00
First National Bank, Lovell	3,400,000.00
Lovell National Bank	500,000.00
First Wyoming Bank, Lusk	1,750,000.00
Lusk State Bank	2,400,000.00
Medicine Bow State Bank	150,000.00
First National Bank, Powell	1,700,000.00
Bank of Commerce, Rawlins	1,950,000.00
First Wyoming Bank, Rawlins	2,500,000.00
Rawlins National Bank	2,200,000.00
First Wyoming Bank, Riverton	750,000.00
American National Bank, Rock Springs	700,000.00
First Security Bank, Rock Springs	4,150,000.00
First Wyoming Bank, Rock Springs	500,000.00
First Wyoming Bank, Saratoga	300,000.00
First Interstate Bank, Sheridan	1,450,000.00
First Interstate Bank, Sugarland, Sheridan	1,500,000.00
First National Bank, Sheridan	750,000.00
First Wyoming Bank, Sheridan	750,000.00
Sheridan National Bank	1,150,000.00
Sundance State Bank	1,000,000.00
First National Bank, Thermopolis	3,100,000.00
First Wyoming Bank, Torrington	1,500,000.00
First State Bank, Wheatland	300,000.00
First National Bank, Worland	200,000.00
Stockgrowers State Bank, Worland	500,000.00
First Wyoming Bank, Wright	750,000.00

*Awaiting payment from FDIC.

Buffalo Federal Savings & Loan	2,400,000.00
Guaranty Federal Savings & Loan, Casper	1,200,000.00
Provident Federal Savings & Loan, Casper	4,150,000.00
Security First Savings & Loan, Cheyenne	2,100,000.00
United Savings Bank, Cheyenne	700,000.00
Big Horn Federal Savings & Loan, Greybull	2,150,000.00
Westland Federal Savings & Loan, Rawlins	1,000,000.00
TOTAL DEPOSITS IN BID PROGRAM	**$100,615,847.59**

STATE OF WYOMING

INVESTMENTS BY MAJOR TYPE AT COST

AS OF JUNE 30, 1986

TYPE	AMOUNT AT COST	AVERAGE YIELD	PERCENT OF TOTAL
U.S. Treasury Obligations	$ 74,330,879.17	8.76	2.71
U.S. Government Agencies	1,362,900,585.61	7.84	49.68
Day-to-Day Repurchase Agreements	462,839,000.00	7.13	16.87
Term Repurchase Agreements	130,690,000.00	6.67	4.76
Corporate Securities	44,514,965.67	6.29	1.62
Wyoming Banks (ESC)	900,000.00	6.49	.03
Wyoming Savings & Loans (ESC)	460,000.00	8.14	.02
Farm Loans and Special Loans	198,262,722.69	8.14	7.23
Irrigation Loans	31,672,539.43	4.74	1.16
Drainage Districts	175,580.00	2.96	.01
Joint Power Loans	58,831,453.61	7.52	2.14
Mortgage Loan Pass-Thru Certificates	107,158,824.89	11.50	3.91
Community College Bonds	3,370,000.00	4.35	.12
Capehart Housing	74,780.60	4.50	.01
Agricultural Loans	3,632,678.74	8.37	.13
SBA Loans	1,452,370.59	6.53	.05
Small Business Assistance Act Loans	20,487,785.58	8.39	.75
Wyoming Student Loans	14,088,040.74	8.70	.51
Cities and Towns	45,188,724.09	5.72	1.65
State Building Revenue Bonds	725,000.00	4.50	.03
	$2,561,755,931.41		
Deposits in Wyoming Banks	65,110,000.00	6.75	2.37
Deposits in Wyoming Savings & Loans	15,705,000.00	6.75	.57
Wyoming Financial Institutions-- Bid Program	100,615,847.59	7.03	3.67
Total Treasurer's Investments at Cost	**$2,743,186,779.00**	**6.51**	**100.00**

STATE OF WYOMING

INCOME VS. DISBURSEMENTS

JULY 1, 1985, THROUGH JUNE 30, 1986

Receipted income for Fiscal Year 1986 decreased $4,046,978. This represents a decrease of .207 percent over Fiscal Year 1985. Disbursements increased by $112,232,968 or 7.607 percent over the previous fiscal year. The income total represents all monies receipted by the State Treasurer during the fiscal year. The disbursements total represents the amount paid by the State Treasurer to redeem warrants for the fiscal year. Total disbursements cannot be equated to total expenditures, as warrants may be written in one fiscal year and not presented for payment until the following fiscal year. Internal transfers between agencies and accounts are not included in these statistics.

Month	Income	Disbursement	Gain or (Loss)
July, 1985	$ 107,794,981.60	$ 132,126,983.01	$ (24,332,001.41)
August	201,768,251.62	160,495,332.78	41,272,918.84
September	145,762,184.65	155,920,667.37	(10,158,482.72)
October	150,931,211.83	147,031,043.44	3,900,168.39
November	217,075,187.10	119,699,888.84	97,375,298.26
December	163,437,605.66	151,170,470.78	12,267,134.88
January, 1986	151,820,748.67	116,732,758.79	35,087,989.88
February	117,542,765.46	100,943,134.20	16,599,631.32
March	237,325,279.23	107,531,135.16	129,794,144.07
April	105,817,791.40	147,546,182.82	(41,728,388.42)
May	197,390,181.11	116,144,865.50	81,245,315.61
June	152,588,909.52	132,229,336.02	20,359,573.50
FY 1986	**$1,949,255,097.85**	**$1,587,571,798.71**	**$361,683,302.20**

COMPARISON WITH PRIOR YEARS

FY 85	$1,953,302,076.01	$1,475,338,830.32	$477,963,245.69
FY 84	1,913,858,323.42	1,454,378,833.40	459,479,390.02
FY 83	1,675,282,048.00	1,255,838,551.00	419,443,496.00
FY 82	1,648,108,583.00	1,193,991,616.00	454,116,967.00
FY 81	1,299,655,705.00	1,028,774,827.00	270,880,878.00
FY 80	970,891,497.00	814,397,531.00	156,493,966.00
FY 79	807,355,166.00	675,758,770.00	131,596,396.00
FY 78	723,990,155.00	553,690,391.00	170,299,764.00
FY 77	586,779,559.00	467,008,223.00	119,771,336.00

Month	Receipts Issued	Warrants Redeemed
July, 1985	818	66,033
August	808	48,832
September	817	43,923
October	899	47,496
November	785	40,266
December	882	62,391
January, 1986	964	49,315
February	874	53,369
March	960	52,436
April	945	59,473
May	967	61,950
June	910	52,581
TOTALS:	**10,629**	**638,065**

TOTAL INCOME TO INCOME ACCOUNTS AND INTEREST ON OTHER ACCOUNTS
JULY 1, 1985, TO JUNE 30, 1986

Fund-Agency-Account	Income from Investments**	Interest on Pool Fund**	Land Rentals & Sales*	Total Income Earned
11-004-005 Miners' Hospital	$ 1,465.16	$ 1,225,369.48	$ 40,872.41	$ 1,267,707.05
11-050-015 Common School Permanent Land Income Fund	17,063,561.78	20,471,139.43	7,346,449.26	44,881,150.47
11-067-001 Agriculture College Permanent Land Income Fund	46,795.16	362,245.56	148,670.65	557,711.37
11-067-002 University Permanent Land Income Fund	279,873.10	964,431.56	57,350.32	1,301,654.98
11-080-001 Omnibus Permanent Land Income Fund	3,095.88	1,303,314.84	573,914.19	1,880,324.91
08-040-090 Fish Hatchery Permanent Land Income Fund	1,557.66			1,557.66
04-070-061 Industrial Accident General Fund	10,796.62	1,107,101.70		1,117,898.32
04-070-066 Industrial Accident Reserve Fund	768,691.63	414,486.20		1,183,177.83
04-070-072 Employer's Disaster Reinsurance Fund		518,462.87		518,462.87
04-004-998 Interest on Pool Fund				
(Misc. earned but not distributed)		71,401,279.49		71,401,279.49
(Distributed this year; earned FY 85)		(73,491,971.74)		(73,491,971.74)
01-004-000 General Fund	55,062.63	36,589,515.89		36,644,578.52
Other Funds		61,483,714.09		61,483,714.09
12-004-100 Permanent Mineral Trust Fund	48,779,385.00	23,576,781.79		72,356,166.79
04-036-003 Employment Security Revenue	109,971.33	12,475.42		122,446.75
02-006-096 Herschler Building	174,632.08	159,504.54		334,136.62
04-072-061 Volunteer Firemen's Pension		54,371.32		54,371.32
04-072-062 Wyoming Retirement Fund		3,783,990.14		3,783,990.14
04-072-064 (Paid) Firemen's Pension		279,394.98		279,394.98
04-072-065 Wyoming Retirement Fund		245,677.81		245,677.81
04-072-066 Warden/Patrol Retirement		131,739.12		131,739.12
TOTALS:	**$ 67,294,888.03**	**$150,593,024.49**	**$8,167,256.83**	**$226,055,169.35**
04-072-061 Volunteer Firemen's Pension	$ 724,912.21			$ 724,912.21
04-072-062 Wyoming Retirement Fund	98,985,429.32			98,985,429.32
04-072-064 (Paid) Firemen's Pension	3,729,736.09			3,729,736.09
04-072-065 Wyoming Retirement	3,311,065.76			3,311,065.76
04-072-066 Warden/Patrol Retirement	1,663,845.51			1,663,845.51
TOTALS:	**$108,414,988.89**			**$108,414,988.89**

*Land Rentals are not income earned by the State Treasurer.

**Total Interest earned by the State Treasurer on Investments and Bank Deposits = $217,887,912.52.

FEDERAL MINERAL ROYALTY DISTRIBUTIONS

	FY 1985		FY 1984		FY 1983
Foundation Fund*					
37.50%	$ 18,759,678.79	37.50%	$ 57,866,208.65	37.50%	$ 63,245,160.57
34.50%	56,839,875.22				
	75,599,554.01				
Highway Fund					
26.25%	56,379,506.28	26.25%	40,506,346.06	26.25%	44,271,612.41
Highway Fund for State Roads					
2.25%	4,832,529.12	2.25%	3,471,972.52	2.25%	3,794,709.64
Highway Fund for State-County Roads*					
2.25%	4,832,529.12	0%		0%	
University					
6.75%	14,497,587.32	6.75%	10,415,917.56	6.75%	11,384,128.90
Community College Capital Construction					
4.30%	9,235,500.08	4.30%	6,635,325.25	4.30%	7,252,111.75
School District Capital Construction*					
5.70%					
(75% Advance Entitlements)	2,138,603.38	(75%)	6,596,747.78	(60%)	6,539,159.58
(25% Grants)	712,867.80	(25%)	2,198,915.93	(40%)	3,074,104.82
			8,795,663.71		9,613,264.40
8.70%					
(75% Advance Entitlements)	10,750,150.32				
(25% Grants)	3,583,383.44				
	17,185,004.94				
Cities, Counties, & Special Districts Capital Construction*					
7.50%	16,108,430.36	9.75%	15,045,214.24	9.75%	16,443,741.75
Incorporated Cities & Towns					
7.50%	16,108,430.37	7.50%	11,573,241.73	7.50%	12,649,032.11
Bonus Payments					
50%					
Legislative Government Royalty Impact Assistance	2,935,919.42	50%	5,391,289.15	50%	6,569,126.04
50%					
City, County, & Special District Capital Construction	2,935,919.41	50%	5,391,289.15	50%	6,569,126.04
	$220,650,910.43		$165,092,468.02		$181,792,013.61

*Session Laws 1985; Chapter 202
Session Laws 1984; Chapters 10 & 53
Session Laws 1983; Chapters 95 & 177
Session Laws 1982; Chapter 38
Session Laws 1980; Chapters 56 & 96

STATE OF WYOMING

FEDERAL MINERAL ROYALTY DISTRIBUTION FY86

	Percent Due		SPECIAL DISTRIBUTION Over $200 Million Rec'd FY85 July 85*	July 85	October 85	January 86	April 86	Total FY86
Cities and Towns	7.50%		$ 234,475.30	$ 2,643,505.39	$ 3,253,566.80	$3,412,901.17	$ 3,804,657.54	$ 13,349,106.20
University of Wyoming	6.75%		211,027.77	2,379,154.85	2,928,210.12	3,071,611.06	3,424,191.79	12,014,195.59
Foundation Fund	34.50%		1,078,586.37	12,160,124.78	14,966,407.31	15,699,345.40	17,501,424.69	61,405,888.55
Highway Fund	26.25%		820,663.54	9,252,268.86	11,387,483.81	11,945,154.11	13,316,301.39	46,721,871.71
State-County Fund	2.25%		70,342.59	793,051.61	976,070.04	1,023,870.35	1,141,397.26	4,004,731.85
Highway Fund State Roads	2.25%		70,342.59	793,051.61	976,070.04	1,023,870.35	1,141,397.26	4,004,731.85
Cities, Counties, & Special Districts Capital Construction	7.50%		234,475.30	2,643,505.39	3,253,566.80	3,412,901.17	3,804,657.54	13,349,106.20
Community College Capital Construction	4.30%		134,432.50	1,515,609.76	1,865,378.30	1,956,730.01	2,181,336.99	7,653,487.56
School Districts	8.70%							
Advance Entitlements		75.00%	203,993.51	2,299,849.69	2,830,603.12	2,969,224.02	3,310,052.06	11,613,722.40
Grants		25.00%	67,997.84	766,616.56	943,534.37	989,741.35	1,103,350.69	3,871,240.81
	100.00%							
Bonus Payments:								
Legislative Government Royalty Impact Assistance Account	50.00%				97,463.61			97,463.61
Cities, Counties, & Special Districts Capital Construction	50.00%				97,463.62			97,463.62
			$ 3,126,337.31	$35,246,738.50	$43,575,817.94	$45,505,348.99	$50,728,767.21	$178,183,009.95
Legislative Government Royalty Impact Assistance Account			4,689,505.96					4,689,505.96
Cities, Counties, & Special Districts Capital Construction			4,689,505.95					4,689,505.95
University of Wyoming			905,212.95					905,212.95
GRAND TOTAL FY86:			**$13,410,562.17**	**$35,246,738.50**	**$43,575,817.94**	**$45,505,348.99**	**$50,728,767.21**	**$188,467,234.81**

*W.S. 9-4-601(c)

STATE OF WYOMING

PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1985 Balance	Revenue	June 30, 1986 Balance
10-004-004	**MINERS' HOSPITAL PERMANENT LAND FUND**		
Beginning Balance	$10,127,407.08		
Bentonite Lease Royalties		$ 478.00	
Oil & Gas Lease Royalties		72,615.56	
Sand & Gravel Royalties		1,170.00	
Sodium & Trona Lease Royalties		726,089.00	
Right-of-Way & Easement Lease		525.00	
Surface Damage Lease		1,241.50	
		$802,119.06	**$10,929,526.14**
10-004-006	**PUBLIC BUILDINGS AT CAPITAL PERMANENT LAND FUND**		
Beginning Balance	$650,952.70		
Oil & Gas Lease Royalties		$ 8,662.37	
Sand & Gravel Royalties		3,170.85	
Right-of-Way & Easement Lease		850.40	
Surface Damage Lease		1,947.79	
		$14,631.41	**$665,584.11**
10-004-040	**FISH HATCHERY PERMANENT LAND FUND**		
Beginning Balance	$188,443.07		
Oil & Gas Lease Royalties		$(117.84)	**$188,325.23**
10-004-050	**COMMON SCHOOL PERMANENT LAND FUND**		
Beginning Balance	$462,224,238.40		
Bentonite Lease Royalty		$ 51,473.42	
Coal Lease Royalty		12,807,408.09	
Misc. Mineral Lease Royalty		114,404.85	
Oil & Gas Lease		2,210.00	
Oil & Gas Lease Royalties		33,911,728.78	
Sand & Gravel Royalties		375,974.96	
Sodium & Trona Lease Royalties		2,011,057.31	
Right-of-Way & Easement Lease		116,654.71	
Taylor Grazing		28,716.90	
Uranium Lease Royalty		6,339.78	
Surface Damage Lease		579,976.83	
Escheat to State		83,199.72	
Real Estate Sales		52,834.40	
		$50,141,979.75	**$512,366,218.15**
10-004-051	**DEAF, DUMB, & BLIND PERMANENT LAND FUND**		
Beginning Balance	$620,111.40		
Oil & Gas Lease Royalty		$13,957.66	
Surface Damage Lease		734.50	
Real Estate Sales		72.45	
		$14,754.61	**$634,876.01**

STATE OF WYOMING
PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1985 Balance	Revenue	June 30, 1986 Balance
10-004-060	CAREY ACT PERMANENT LAND FUND		
Beginning Balance	$1,875,826.38		
Oil & Gas Lease Royalties		$28,263.60	**$1,904,089.98**
10-004-080	OMNIBUS PERMANENT LAND FUND		
Beginning Balance	$9,068,529.39		
Oil & Gas Lease Royalties (FY 84)		$ 101.18	
Oil & Gas Lease Royalties		1,139,471.27	
Sand & Gravel Royalties		49,303.59	
Right-of-Way & Easement Lease		257.60	
Surface Damage Lease		19,498.28	
Real Estate Sales		745.55	
		$1,209,377.47	**$10,277,906.86**
10-004-095	WYOMING STATE HOSPITAL PERMANENT LAND FUND		
Beginning Balance	$4,516,949.96		
Oil & Gas Lease Royalties		$396,467.18	
Sand & Gravel Royalties		28,009.55	
Right-of-Way & Easement Lease		1,825.00	
Surface Damage Lease		456.25	
		$426,757.98	**$4,943,707.94**
10-004-096	WYOMING STATE TRAINING SCHOOL PERMANENT LAND FUND		
Beginning Balance	$2,861,439.35		
Oil & Gas Lease Royalties		$167,626.38	
Sand & Gravel Royalties		32,891.85	
Real Estate Sales		9,000.00	
		$209,518.23	**$3,070,957.58**
10-004-099	WYOMING STATE PENITENTIARY PERMANENT LAND FUND		
Beginning Balance	$6,094,896.59		
Oil & Gas Lease Royalties		$903,200.36	
Right-of-Way & Easement Lease		24.32	
Uranium Lease Royalty		2,185.83	
Surface Damage Lease		23,248.50	
		$928,659.01	**$7,023,555.60**
10-004-671	WYOMING STATE AGRICULTURE COLLEGE PERMANENT LAND FUND		
Beginning Balance	$3,489,797.12		
Coal Lease Royalties		$ 998.00	
Oil & Gas Lease		310,690.12	
Oil & Gas Lease Royalties		2,240.00	
Sand & Gravel Royalties		906.06	
		$314,834.18	**$3,804,631.30**

STATE OF WYOMING
PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1985 Balance	Revenue	June 30, 1986 Balance
10-004-672	WYOMING STATE UNIVERSITY PERMANENT LAND FUND		
Beginning Balance	$11,952,606.94		
Oil & Gas Lease Royalties		$310,427.38	
Sand & Gravel Royalties		27,232.57	
Surface Damage Lease		565.34	
		$338,225.29	$12,290,832.23

TOTAL REVENUE: $54,429,012.75

There were no expenditures or transfers during Fiscal Year 1986.

Revenue from above Sales is the principal payment from the sale of state lands and from right-of-way granted on state lands.

Revenue from above Royalties is derived from the oil and mineral leases on state lands.

STATE OF WYOMING

STATUS REPORT OF PERMANENT FUNDS

JUNE 30, 1986

Permanent Land Funds	$ 568,100,211.13
Permanent Mineral Trust Fund	845,991,110.00
	$1,414,091,321.13

Legislatively Mandated Investments

Program	Statutory Allotment	Outstanding Loans	Amount Available
Farm Loans	$275,000,000	$196,652,478[A]	$ 78,347,522
Irrigation Loans	60,000,000	31,672,539[A]	28,327,461
Joint Powers Loans	100,000,000	58,831,454[A]	41,168,546
Cheyenne--Stage II	40,000,000	31,043,703	8,956,297
Student Loans	15,000,000	14,088,041	911,959
Small Business Assistance Act	50,000,000	20,487,786[B]	29,512,214
Mortgage Loans	150,000,000	107,158,825	42,841,175[C]
City of Gillette Water Project	15,000,000	14,145,021	854,979[D]
Hot Springs State Park	2,000,000	1,360,373	639,627
	$707,000,000	$475,440,220	$231,559,780
	(100%)	(67.25%)	(32.75%)

Total Available for Investment	$1,414,091,321	(100%)
Legislatively Mandated Programs (Allotments)	707,000,000	(49.99%)
Amount Not Statutorialy Allocated	$ 707,091,321	(50.01%)

A. Completed loans are purchased from the Farm Loan Board. The Farm Loan Board has complete responsibility for initiating and processing loans.

B. This program was authorized during the 1984 legislative session; 157 commitments have been made. Approximately $2.4 million has been committed but not closed.

C. A $25 million commitment is outstanding; the anticipated closing date is early July, 1986.

D. Loan payments received.

STATE OF WYOMING

STATE TREASURER'S MORTGAGE PURCHASE PROGRAM

The 1981 Legislature authorized the State Treasurer to invest and keep invested up to $100 million of state permanent funds in residential real estate mortgages, under specific restrictions and conditions. The 1984 Legislature increased the state authorization from $100 million to $150 million and amended the criteria for housing price qualification and qualifying income. The State Treasurer filed rules to convert the investment to an insured mortgage pass-through certificate, representing a large pool of conventional real estate mortgages. Mortgage Guarantee Insurance Corporation, through its subsidiary, MGIC Mortgage Marketing Corporation (Maggie Mae), was selected to administer the first four phases of the mortgage purchase program. Citicorp, through its mortgage marketing subsidiary, CitiMae, Inc., was selected to administer phases V and VI of the program. MGIC and CitiMae act as the pooling agents and master servicers for the State of Wyoming for each program. Certificates carry mortgage trust insurance, special hazard insurance, and pay principal and interest monthly.

MORTGAGE LOAN FEATURES

Phases I, II, & III

12 7/8% rate to borrower
Single family, primary residence
Home price limit - $80,000
Borrower's income limit - $35,000
Treasurer's funds - 90 percent
Permanent Mineral Trust Fund
Fees - Lenders 3/8 percent
MGIC 1/4 percent
Pass-through rate - 12.25%

Phase IV

11 1/8% rate to borrower
Single family, primary residence
Home price limit - $80,000
Borrower's income limit - $35,000
Treasurer's funds - 90 percent
Permanent Mineral Trust Fund
Fees - Lenders 3/10 percent
MGIC 1/4 percent
Pass-through rate - 10.575%

Phase V

11.75% rate to borrower
Single family, primary residence
Home price limit - $80,000
Borrower's income limit - $45,000
Treasurer's funds - 100 percent
Permanent Mineral Trust Fund
Fees - Lenders 3/10 percent
CitiMae 2/10 percent
Pass-through rate - 11.25%

Phase VI

11.75% rate to borrower
Single family, primary residence
Home price limit - $80,000
Borrower's income limit - $45,000
Treasurer's funds - 100 percent
Permanent Mineral Trust Fund
Fees - Lenders 3/8 percent
CitiMae 1/4 percent
Pass-through rate - 11.125%

MORTGAGE PASS-THROUGH CERTIFICATES SERIES
1982-R-WY, 1982-TT-WY, 1982-UU-WY, 1984-A-WY, 1984-85-WY1A

	State Commitment	Closing	Lenders	Total of Loans	Standard & Poor's Rating
Phase I Nov., 1981 (82-R-WY)	$25 million	March 30, 1982 $22.3 million, State 2.4 million, Lenders	39	(459) $24.7 million	A
Phase II April, 1982 (82-TT-WY)	25 million	Sept. 30, 1982 23.6 million, State 2.7 million, Lenders	50	(495) $26.3 million	AA

STATE OF WYOMING

STATE TREASURER'S MORTGAGE PURCHASE PROGRAM

	State Commitment	Closing	Lenders	Total of Loans	Standard & Poor's Rating
Phase III April, 1982 (82-UU-WY)	25 million	Nov. 18, 1982 19.8 million, State 2.2 million, Lenders	38	(391) $22 million	AA
Phase IV April, 1983 (84-A-WY)	34.3 million	Jan. 18, 1984 25.6 million, State 2.8 million, Lenders	36	(528) $28.4 million	A
Phase V June, 1984 (84-85-WYIA)	50 million	Sept. 25, 1984 March 1, 1985 46.2 million, State	65	(824) $46.2 million	A
Phase VI May, 1985	25 million	Early July, 1986	58		

STATE OF WYOMING

PERMANENT WYOMING MINERAL TRUST FUND

"The permanent Wyoming mineral trust fund is to be used to account for the proceeds from an excise tax, as shall be levied by constitutional or statutory law, on the privilege of extracting or severing certain minerals as may be designated by constitutional or statutory law. The proceeds of the fund shall be inviolate and shall constitute a permanent or perpetual trust fund which shall be invested or loaned to political subdivisions of the state, only as the legislature may direct. All income from the fund shall be deposited annually in the general fund." (Section 9-7-504, Wyoming Statutes Annotated, 1977 Republished Edition, and Article 15, Section 19, Wyoming Constitution.)

Fiscal Year	Tax Collections	Fund Balance	Interest Received and Transferred to General Fund
1975	$ 9,432,338	$ 9,432,338	$
1976	19,428,952	28,861,290	342,153
1977	22,845,050	51,706,340	2,629,994
1978	26,806,288	78,512,628	3,483,189
1979	36,537,587	115,050,215	6,716,382
1980	40,680,788	155,731,003	11,992,117
1981	52,595,385	208,326,388	18,291,063
1982	128,545,202	336,871,950	26,121,955
1983	127,056,702	463,928,292	47,574,038
1984	126,052,632	589,980,924	54,959,365
1985	131,436,950	721,417,874	67,815,059
1986	124,573,236	845,991,110	72,356,167*

Loans have been made by the Legislature from the Permanent Wyoming Mineral Trust Fund to the following political subdivisions:

Political Subdivision	Loan Date	Interest Term	Original Rate	Original Loan Amount	Current Balance
City of Gillette	4-30-80	40 yrs.	4%	$15,000,000	$14,145,021
Cheyenne Stage II Water Development	11-18-83	30 yrs.	6. %	32,000,000	31,043,703

The Legislature has approved a $40,000,000 loan from the Permanent Mineral Trust Fund to the City of Cheyenne to fund the Stage II water project. The qualified electors of Cheyenne had to approve a $40,000,000 debt issue before the funds would be made available to the City. The Cheyenne voters did approve the debt issue.

A $150,000,000 subsidized Mortgage Purchase Program has been approved by the State Legislature. Five commitments totaling $137.5 million have been closed and purchased for the Permanent Mineral Trust Fund. At fiscal year end, a commitment to purchase $25 million** of mortgages was outstanding. The State Treasurer will use the Permanent Mineral Trust Fund to purchase any mortgages closed under the outstanding commitment.

*Includes $654,790.43 FY 86 income transferred to general fund during FY 87 (7/86).
**The State Treasurer is authorized to invest and keep invested up to $150,000,000 in mortgage securities prescribed under the program. This amount represents paydowns from previous commitments that are being reinvested.

STATE OF WYOMING

DISTRIBUTIONS TO COUNTIES

Counties	Railroad Car Tax W.S. 39-2-207	Homestead Exemption W.S. 39-1-204	Veterans' Exemption W.S. 39-1-202	U.S. Forest Reserve W.S. 9-4-501	Taylor Grazing Act W.S. 9-4-401	Special Fuels License Taxes W.S. 39-6-910	Gas Tax Distribution W.S. 39-6-210	Severance Tax Distribution W.S. 39-6-305	TOTALS
Albany	$ 43,692.73	$ 196,139.20	$ 38,126.39	$ 68,238.64	$ 28,871.26	$ 20,212.80	$ 79,481.84	$ 654,214.10	$ 1,128,976.96
Big Horn	35,881.90	178,591.28	18,318.60	24,786.74	14,318.76	23,009.70	90,529.96	267,794.04	653,230.98
Campbell	56,221.70	161,062.58	15,733.78	-0-	26,225.66	74,526.60	288,121.74	548,528.93	1,170,421.09
Carbon	38,542.70	249,647.38	18,745.68	113,849.21	35,791.36	42,829.28	166,651.64	492,900.96	1,158,958.21
Converse	54,965.07	151,635.13	12,523.02	13,478.85	16,707.51	28,614.33	110,021.42	316,706.45	704,651.78
Crook	11,530.76	72,411.25	7,120.27	108,961.09	10,688.64	18,627.39	71,898.42	119,487.19	420,725.01
Fremont	23,715.33	393,513.29	49,310.67	65,117.43	33,059.64	64,145.98	256,516.96	877,751.01	1,763,130.31
Goshen	28,594.21	203,610.73	22,615.79	-0-	2,980.26	16,303.52	64,051.85	271,032.03	609,188.39
Hot Springs	14,378.15	66,588.36	11,674.97	3,033.60	11,604.85	13,642.77	54,390.56	128,535.96	303,849.22
Johnson	-0-	99,356.24	14,844.10	23,072.80	37,351.62	17,911.36	70,567.17	150,825.27	413,928.56
Laramie	71,583.66	688,185.06	87,681.62	-0-	985.47	42,148.06	168,291.82	1,545,363.73	2,604,239.62
Lincoln	16,477.35	167,625.62	9,913.57	80,193.54	12,522.48	28,958.28	113,158.88	274,117.30	702,967.02
Natrona	41,240.24	561,362.88	79,467.94	1,010.12	95,559.56	50,190.77	199,273.56	1,617,552.15	2,645,657.22
Niobrara	1,875.45	64,506.79	6,418.72	-0-	14,358.40	9,737.40	38,735.33	65,821.53	201,453.62
Park	22,573.51	238,530.06	29,884.14	111,509.30	28,445.08	42,234.44	169,440.02	487,117.34	1,129,733.89
Platte	50,223.79	118,205.37	13,850.41	205.67	8,705.27	15,509.65	61,205.96	269,571.10	537,477.22
Sheridan	51,071.42	347,807.72	51,473.03	27,784.06	3,292.82	24,290.33	96,210.88	563,857.33	1,165,787.59
Sublette	-0-	39,947.51	5,953.02	107,465.67	15,539.92	23,292.30	91,581.71	102,381.73	386,161.86
Sweetwater	56,460.05	356,656.51	43,414.28	6,111.12	57,966.50	71,669.51	285,380.07	939,228.05	1,816,886.09
Teton	-0-	19,064.43	5,420.06	222,340.06	196.07	16,053.56	62,609.44	210,590.69	536,274.31
Uinta	24,417.94	195,685.10	14,370.41	7,761.22	11,449.05	37,810.96	143,209.96	293,114.29	727,818.93
Washakie	13,186.01	100,138.19	14,758.60	2,541.20	12,929.40	12,573.70	49,567.15	213,763.24	419,457.49
Weston	36,493.84	127,075.53	9,607.03	4,192.60	9,753.02	14,313.00	56,846.14	159,966.65	418,247.81
TOTALS:	**$693,125.81**	**$4,797,346.31**	**$581,226.30**	**$991,652.92**	**$489,302.60**	**$708,605.69**	**$2,787,742.48**	**$10,570,221.07**	**$21,619,223.18**

DISTRIBUTION DATES:
Railroad Car Tax: 5/15
Homestead Exemption: 9/19
Veterans' Exemption: 9/15
U.S. Forest Reserve: 12/15
Taylor Grazing Act: 12/15
Special Fuels License Taxes: Monthly (began 4/86)
Gas Tax Distribution: 7/15, 10/15, 1/15, 4/15
Severance Tax Distribution: 9/15, 12/15, 4/1

STATE OF WYOMING

DISTRIBUTIONS TO CITIES AND TOWNS

Cities and Towns	Population	Quarterly Gas Tax W.S. 39-6-210	Special Fuels Tax W.S. 39-6-910	Mineral Royalty W.S. 9-4-601	Severance Tax W.S. 39-6-302	Police Officers' Retirement Ch. 97, S.L. 81	Total
Afton	1,481	$ 1,196.07	$ 792.43	$ 103,059.10	$ 140,794.45	$ -0-	$ 245,842.05
Albin	128	-0-	68.52	14,388.86	12,177.42	-0-	26,634.80
Baggs	433	-0-	231.71	22,304.27	41,168.65	-0-	63,704.63
Bairoil	214	-0-	114.48	17,263.36	20,350.96	-0-	37,728.80
Bar Nunn	782	-0-	418.43	33,020.91	74,345.55	-0-	107,784.89
Basin	1,349	-0-	721.78	68,883.59	128,253.28	-0-	197,858.65
Big Piney	530	-0-	283.61	49,063.18	50,394.60	-0-	99,741.39
Buffalo	3,799	3,068.13	2,032.79	175,204.32	361,188.68	-0-	541,493.92
Burlington	158	-0-	84.52	16,896.66	15,025.84	-0-	32,007.02
Burns	268	-0-	143.36	19,189.89	25,470.10	-0-	44,803.35
Byron	633	-0-	338.71	37,630.33	60,174.30	-0-	98,143.34
Casper	51,016	41,201.24	27,297.56	1,511,834.33	4,850,283.47	254,000.00	6,684,616.60
Cheyenne	48,390	38,637.68	25,892.42	1,641,671.95	4,572,516.32	231,000.00	6,509,718.37
Chugwater	282	-0-	150.91	18,667.66	26,807.39	-0-	45,625.96
Clearmont	191	-0-	102.21	17,085.01	18,167.18	-0-	35,354.40
Cody	8,043	6,036.51	4,303.66	325,865.87	713,154.24	-0-	1,049,360.28
Cokeville	515	-0-	275.61	42,360.16	48,970.43	-0-	91,606.20
Cowley	455	-0-	243.44	29,860.66	43,257.48	-0-	73,361.58
Dayton	701	-0-	375.06	36,003.10	66,638.76	-0-	103,016.92
Deaver	178	-0-	95.27	17,769.67	16,932.80	-0-	34,797.74
Diamondville	1,000	-0-	535.05	72,835.38	95,076.32	-0-	168,446.75
Dixon	82	-0-	43.90	12,330.13	7,801.76	-0-	20,175.79
Douglas	6,030	4,869.92	3,226.49	278,105.87	573,298.35	-0-	859,500.63
Dubois	1,067	-0-	570.86	60,875.47	101,429.84	-0-	162,876.17
East Thermopolis	359	-0-	192.07	21,045.18	34,126.44	-0-	55,363.69
Edgerton	510	-0-	272.86	25,013.66	48,487.64	-0-	73,774.16
Elk Mountain	338	-0-	180.86	19,604.67	32,132.52	-0-	51,918.05
Encampment	611	-0-	326.97	27,362.32	58,101.46	-0-	85,790.75
Evanston	6,421	5,185.69	3,435.71	444,212.83	610,471.18	-0-	1,063,305.41
Evansville	2,335	1,885.78	1,249.43	78,738.79	221,992.29	-0-	303,866.29
Fort Laramie	356	-0-	190.47	25,871.02	33,841.60	-0-	59,903.09

DISTRIBUTION DATES: Quarterly Gas Tax: 7/15, 10/15, 1/15, 4/15
Special Fuels Tax: Monthly (began 4/86)
Mineral Royalty: 7/10, 10/10, 1/10, 4/10
Severance Tax: 9/15, 12/15, 4/1
Police Officers' Retirement: 8/1

STATE OF WYOMING

DISTRIBUTIONS TO CITIES AND TOWNS

Cities and Towns	Population	Quarterly Gas Tax W.S. 39-6-210	Special Fuels Tax W.S. 39-6-910	Mineral Royalty W.S. 9-4-601	Severance Tax W.S. 39-6-302	Police Officers' Retirement Ch. 97, S.L. 81	Total
Frannie	138	-0-	73.78	15,999.64	13,118.87	-0-	29,192.29
Gillette	14,545	11,731.69	7,782.74	856,315.29	1,382,847.27	-0-	2,258,676.99
Glendo	367	-0-	196.40	21,280.22	34,894.07	-0-	56,370.69
Glenrock	2,736	2,209.62	1,463.98	131,648.07	260,114.57	-0-	395,436.24
Granger	177	-0-	94.74	16,007.50	16,837.91	-0-	32,940.15
Green River	12,807	10,343.11	6,852.75	444,673.21	1,217,603.09	-0-	1,679,472.16
Greybull	2,277	1,838.94	1,218.40	109,390.67	216,493.35	-0-	328,941.36
Guernsey	1,512	1,221.11	809.03	56,473.18	143,745.86	-0-	202,249.18
Hanna	2,288	1,847.82	1,224.27	75,016.42	217,537.80	-0-	295,626.31
Hartville	149	-0-	79.72	14,579.70	14,171.32	-0-	28,830.74
Hudson	514	-0-	275.07	34,507.91	48,875.45	-0-	83,658.43
Hulett	291	-0-	155.71	27,816.06	27,661.97	-0-	55,633.74
Jackson	4,511	3,643.15	2,413.72	227,956.57	428,871.88	-0-	662,885.32
Kaycee	271	-0-	145.04	21,784.78	25,762.95	-0-	47,692.77
Kemmerer	3,273	2,643.31	1,751.31	215,660.10	311,173.82	-0-	531,228.54
Kirby	129	-0-	69.05	13,968.87	12,272.38	-0-	26,310.30
La Barge	302	-0-	161.59	28,976.27	28,706.35	-0-	57,844.21
LaGrange	232	-0-	124.16	20,342.90	22,052.01	-0-	42,519.07
Lander	7,867	6,353.50	4,209.46	385,104.78	747,942.42	-0-	1,143,610.16
Laramie	24,410	19,713.86	13,061.22	509,685.96	2,320,736.42	76,000.00	2,939,197.46
Lingle	475	-0-	254.11	31,176.20	45,156.43	-0-	76,586.74
Lost Springs	9	-0-	4.80	10,400.13	854.50	-0-	11,259.43
Lovell	2,447	1,976.23	1,309.34	116,811.13	232,642.55	-0-	352,739.25
Lusk	1,650	1,332.56	882.90	78,862.57	156,872.74	-0-	237,950.77
Lyman	2,284	1,844.59	1,222.13	164,452.96	217,157.99	-0-	384,677.67
Manderson	174	-0-	93.14	17,595.09	16,553.06	-0-	34,241.29
Manville	94	-0-	50.30	13,923.07	8,941.17	-0-	22,914.54
Marbleton	537	-0-	287.34	49,579.10	51,059.24	-0-	100,925.68
Medicine Bow	953	-0-	509.88	37,080.74	90,605.78	-0-	128,196.40
Meeteetse	512	-0-	273.93	31,625.22	48,677.58	-0-	80,576.73
Midwest	638	-0-	341.38	28,781.72	60,649.00	-0-	89,772.10
Mills	2,139	1,727.49	1,144.55	72,969.01	203,366.46	-0-	279,207.51
Moorcroft	1,014	-0-	542.58	72,080.66	96,413.62	-0-	169,036.86
Mountain View	628	-0-	336.04	68,748.69	79,409.21	-0-	148,493.94

STATE OF WYOMING

DISTRIBUTIONS TO CITIES AND TOWNS

Cities and Towns	Population	Quarterly Gas Tax W.S. 39-6-210	Special Fuels Tax W.S. 39-6-910	Mineral Royalty W.S. 9-4-501	Severance Tax W.S. 39-6-302	Police Officers' Retirement Ch. 97, S.L. 81	Total
Newcastle	3,596	2,904.18	1,924.19	161,525.47	341,882.16	-0-	508,236.00
Opal	128	-0-	68.52	18,042.93	12,177.42	-0-	30,288.87
Pavillion	287	-0-	153.59	23,684.34	27,282.17	-0-	51,120.10
Pine Bluffs	1,077	-0-	576.28	46,930.52	102,387.33	-0-	149,894.13
Pinedale	1,066	-0-	570.40	88,568.60	101,342.88	-0-	190,481.88
Powell	5,310	4,288.44	2,841.29	234,276.76	504,839.57	-0-	746,246.06
Ranchester	655	-0-	350.44	34,296.72	62,263.11	-0-	96,910.27
Rawlins	11,547	9,325.52	6,178.52	338,122.52	1,097,808.20	40,000.00	1,491,434.76
Riverside	55	-0-	29.42	11,562.86	5,230.15	-0-	16,822.43
Riverton	9,918	8,009.92	5,306.91	482,485.19	942,937.38	-0-	1,438,739.40
Rock River	415	-0-	222.02	18,495.28	39,451.57	-0-	58,168.87
Rock Springs	19,458	15,714.56	10,411.54	670,410.18	1,849,936.34	50,000.00	2,596,472.62
Rolling Hills	443	-0-	237.03	29,696.66	42,118.14	-0-	72,051.83
Saratoga	2,410	1,946.36	1,289.51	78,483.16	229,121.40	-0-	310,840.43
Sheridan	15,146	12,232.13	8,104.30	571,829.18	1,439,991.24	82,000.00	2,114,156.85
Shoshoni	879	-0-	470.34	51,911.36	83,571.56	-0-	135,953.26
Sinclair	586	-0-	313.55	26,651.95	55,719.73	-0-	82,685.23
South Superior	586	-0-	313.55	29,888.91	55,719.73	-0-	85,922.19
Sundance	1,087	-0-	581.61	76,549.98	103,336.80	-0-	180,468.39
Ten Sleep	407	-0-	217.76	25,302.12	38,691.96	-0-	64,211.84
Thayne	256	-0-	136.96	26,085.84	24,330.76	-0-	50,553.56
Thermopolis	4,000	3,230.47	2,140.32	133,066.17	380,289.28	-0-	518,726.24
Torrington	5,441	4,394.22	2,911.34	252,568.07	517,293.79	-0-	777,167.42
Upton	1,193	-0-	638.32	60,269.76	113,417.18	-0-	174,325.26
Van Tassell	10	-0-	5.34	10,417.35	949.47	-0-	11,372.16
Wamsutter	681	-0-	364.39	33,113.37	64,739.82	-0-	98,217.58
Wheatland	5,816	4,697.09	3,112.02	188,761.98	552,947.39	-0-	749,518.48
Worland	6,391	5,161.51	3,419.71	250,284.27	607,622.75	-0-	866,488.24
Wright	1,117	-0-	597.69	75,628.10	106,193.24	-0-	182,419.03
Yoder	110	-0-	58.84	14,904.01	10,460.32	-0-	25,423.17
TOTALS:	**331,076**	**$242,412.40**	**$177,151.41**	**$13,349,106.20**	**$31,416,663.23**	**$733,000.00**	**$45,918,333.24**

STATE OF WYOMING

AGRICULTURAL GAS TAX REFUNDS

BY COUNTIES

County	FY 1985 Applicants	FY 1985 Amount	FY 1986 Applicants	FY 1986 Amount
Albany	124	$ 23,569.49	127	$ 24,781.66
Big Horn	354	68,572.44	345	61,062.36
Campbell	303	56,308.96	271	48,605.65
Carbon	193	50,929.43	181	46,836.79
Converse	200	39,845.04	214	38,978.69
Crook	309	47,304.62	309	48,549.37
Fremont	499	71,882.88	449	64,119.30
Goshen	658	108,341.79	629	106,659.55
Hot Springs	89	16,396.17	90	16,442.18
Johnson	163	33,343.66	154	31,883.83
Laramie	329	64,446.75	309	60,968.05
Lincoln	256	34,388.10	233	30,147.86
Natrona	86	31,317.99	83	30,265.56
Niobrara	186	31,714.66	205	30,788.27
Park	331	65,442.69	299	58,755.49
Platte	373	56,761.12	353	49,782.54
Sheridan	221	42,753.70	210	40,680.11
Sublette	104	22,786.32	104	22,962.64
Sweetwater	68	14,000.12	60	11,669.40
Teton	29	5,932.44	31	5,147.63
Uinta	146	27,503.48	146	27,421.15
Washakie	180	42,607.97	180	41,788.92
Weston	135	23,070.35	122	21,398.60
TOTALS:	**5,336**	**$979,220.17**	**5,104**	**$919,698.60**

STATE OF WYOMING

GASOLINE TAX REFUNDS TO:

	Municipalities		Airports	
	FY 1985	FY 1986	FY 1985	FY 1986
Afton	-0-	-0-	$ 3,578.12	$ 2,623.28
Basin	$ 953.84	$ 851.24	-0-	-0-
Big Piney	642.81	449.12	1,528.32	3,713.68
Buffalo	-0-	-0-	3,125.64	1,656.84
Burns	232.61	218.54	-0-	-0-
Byron	137.29	138.48	-0-	-0-
Casper	8,927.10	27,208.30	120,009.08	118,796.88
Cheyenne	16,090.27	18,482.74	20,072.68	26,075.96
Cody	4,528.51	-0-	7,910.64	8,605.88
Cokeville	291.63	366.51	-0-	-0-
Dayton	295.94	342.02	-0-	-0-
Diamondville	274.82	338.07	-0-	-0-
Douglas	9,825.97	3,301.83	3,119.16	2,388.72
Dubois	1,128.39	498.65	-0-	-0-
Edgerton	345.76	347.61	-0-	-0-
Encampment	-0-	-0-	-0-	-0-
Evanston	4,833.01	3,055.15	2,900.00	3,162.24
Evansville	1,120.77	974.82	-0-	-0-
Ft. Bridger	-0-	-0-	1,216.80	-0-
Gillette	7,152.60	3,671.22	24,774.00	20,097.52
Glendo	212.57	200.43	-0-	-0-
Green River	3,920.00	4,620.00	-0-	-0-
Greybull	1,194.92	-0-	2,559.04	2,019.56
Hanna	1,747.06	1,292.34	-0-	-0-
Julett	90.72	80.78	-0-	-0-
Jackson	-0-	-0-	22,521.60	27,309.84
Kemmerer	2,599.80	1,902.90	-0-	340.00
LaBarge	-0-	213.93	-0-	-0-
Lander	3,039.40	2,829.40	1,383.44	-0-
Laramie	5,899.67	5,109.86	13,598.00	6,828.60
Lingle	-0-	357.00	-0-	-0-
Lovell	1,297.24	1,188.40	-0-	-0-
Lusk	-0-	-0-	645.32	770.64
Lyman	848.35	480.45	-0-	-0-
Medicine Bow	243.64	284.26	-0-	-0-
Meeteetse	262.08	354.06	-0-	-0-
Midwest	149.03	248.78	-0-	-0-
Mills	745.14	670.60	-0-	-0-
Moorcroft	581.02	452.45	-0-	-0-
Newcastle	1,989.12	2,017.04	761.04	1,780.76
Pine Bluffs	-0-	-0-	259.04	1,279.44
Pinedale	644.10	-0-	2,202.36	2,346.28
Powell	2,226.01	-0-	458.80	212.84
Ranchester	245.14	2,343.90	-0-	-0-
Rawlins	5,770.17	5,311.39	4,503.28	3,168.52
Riverton	3,167.56	2,938.39	22,095.60	13,211.24
Rock River	-0-	105.00	-0-	-0-

STATE OF WYOMING
GASOLINE TAX REFUNDS TO:

	Municipalities		Airports	
	FY 1985	FY 1986	FY 1985	FY 1986
Rock Springs	$ 5,962.59	$ 7,007.36	$ 12,382.00	$ 16,014.36
Saratoga	-0-	-0-	5,587.32	4,871.76
Sheridan	2,707.60	11,848.62	27,356.08	14,671.72
Shoshoni	519.40	602.33	-0-	-0-
Sinclair	396.87	439.09	-0-	-0-
Sundance	1,087.47	375.97	-0-	-0-
Thayne	102.33	114.91	-0-	-0-
Thermopolis	2,013.07	1,105.02	1,361.48	1,016.00
Torrington	-0-	-0-	1,070.20	1,695.60
Upton	901.93	760.08	-0-	-0-
Wheatland	-0-	2,292.78	428.24	740.12
Worland	[illegible]1.31	3,849.07	4,676.88	17,095.80
TOTALS:	$111,[illegible]6.63	$121,640.89	$312,084.16	$302,494.08

STATE OF WYOMING

GIFTS, ESCHEATS, AND FORFEITURES

W.S. 9-5-201 THROUGH 9-5-205

Fiscal Year	Beginning Balance	Received	Refunded	Transferred to Common School Permanent Land Fund*	Ending Balance
Fiscal Year 1980	$420,423.33	$ 65,727.05	$ 62,863.90	$12,524.67	$410,761.81
Fiscal Year 1981	410,761.81	56,294.36	48,848.85	77,286.30	340,921.02
Fiscal Year 1982	340,921.02	272,408.86	98,857.76	56,279.50	458,192.62
Fiscal Year 1983	458,192.62	40,309.15	25,350.65	37,194.58	435,956.54
Fiscal Year 1984	435,956.54	61,963.60	93,589.29	16,937.42	387,393.43
Fiscal Year 1985	387,393.43	47,472.14	101,321.02	49,968.22	283,576.33
Fiscal Year 1986	283,576.33	269,438.08	28,044.24	83,399.72	441,570.45

*Escheated funds are held for a five-year period; if the funds are not claimed, they are transferred to the Common School Permanent Land Fund.

Escheat (unclaimed property) records are recorded on alphabetical card files. Five thousand four hundred twerty-nine names are listed with 3,052 being persons with a last known address in Wyoming showing a dollar amount of approximately $240,000.

In FY 86, 285 requests for lists of unclaimed property owners were received from heirfinders located in 43 states and one Canadian province. One hundred seventy inquiries from persons seeking their possible unclaimed funds were received from 25 states. A total of $28,044 was paid to 99 claimants located by heirfinders who charge as little as 10% of the claimed funds to as much as 50%.

The Wyoming State Treasurer's Office is in the process of computerizing these records and is planning to make available to interested parties, at cost, a computerized list of unclaimed property.

DEFERRED COMPENSATION PROGRAM
FOR WYOMING PUBLIC EMPLOYEES

Deferred Compensation is a supplemental retirement program that allows public employees to set aside a limited portion of their earnings into a tax-deferred investment program. Amounts deferred and the earnings thereon are not subject to income taxes during the accumulation period.

The State Treasurer is the administrator of the Deferred Compensation Program. The State Treasurer is assisted by a non-statutory board; the members include:

William C. Allen
John C. Clay
James B. Griffith
Peter J. Mulvaney
Robert W. Schrader

Four companies--Great-West Life & Annuity, Nationwide Insurance, Great Western Savings, and the Dreyfus Fund--provide many distinct investment opportunities to plan participants. A plan participant may choose among fixed and variable annuity products, guaranteed certificate accounts, guaranteed savings programs, bond funds, stock funds, and money market funds or any combination of the foregoing products. Participants now have the ability to tailor their deferred compensation account to their specific needs. Wyoming Deferred Compensation, Inc., performs the marketing and coordinating functions for the program.

Employee participation as of June 30, 1986, was:

Highway Department	627
University of Wyoming	206
Laramie County Community College	37
Central Payroll	1,657
Total Active State Employees	2,527
Total Active Municipal Employees	1,028
Total Active Employees (State & Municipal)	3,555

Total in fund since inception:	STATE	MUNICIPALITIES
Nationwide Insurance	$21,415,837.31	$3,921,635.27
Participants	2,175	748
Great-West Life & Annuity	6,667,209.37	1,507,549.18
Participants	1,242	598
Great Western Savings	3,613,418.20	1,182,697.89
Participants	1,030	320
Dreyfus Fund	1,430,660.95	(State & Munic.)
Participants	458	
TOTAL:	$33,127,125.83	$6,611,882.34
GRAND TOTAL (State & Municipalities)		$39,739,008.17

LEGISLATIVE AUTHORITY

All references are to Wyoming Statutes Annotated, 1977 Republished Edition, except as noted.

9-1-409 through 9-1-410: Duties Generally

9-1-411: Investment Advisory Council

9-3-401 through 9-3-405: Recovery of Escheated or Forfeited Property

9-3-501 through 9-3-503: Deferred Compensation Program

9-4-305 through 9-4-310: Distribution to Miners' Hospital; Section 11, Acts of Admission; and amended by Session Laws 1974, Chapter 16; Session Laws 1984, Chapter 64

9-4-401 through 9-4-406: Distribution of Taylor Grazing Act Funds

9-4-501 through 9-4-504: Distribution of Forest Reserve Funds

9-4-601 through 9-4-604: Distribution of Federal Government Royalty Revenue; and amended by Session Laws 1984, Chapters 10 and 53 and Session Laws 1985, Chapter 202.

9-4-701 through 9-4-706: Investment of State Funds

9-4-801 through 9-4-815: Deposits and Depositories

9-4-832 - Link Deposits

15-5-302 as amended by 1985 Session Laws, Chapter 32: Policemen Pension Fund

39-1-204 as amended by Session Laws 1979, Chapter 163: Homestead Exemption; and amended by Session Laws 1982, Chapter 7; and amended by Session Laws 1983, Chapter 148; Session Laws 1985, Chapter 6

39-2-207: Private Railroad Car Tax

39-4-103: Veterans' Tax Exemption

39-6-201, 39-6-210, 39-6-211, 39-6-213: Agricultural Gas Tax Refund

39-6-210: Gas Tax Refund to Airports

39-6-210: Gas Tax Refund to Municipalities

39-6-305: Distribution of Mineral Severance Tax

39-6-701 and 39-6-702 as amended by Special Session Laws 1978, Chapter 5, Section 1, and Session Laws 1979, Chapter 145, Section 1: Tax Refund to Elderly and Disabled

39-6-910 as amended by Session Laws 1985, Chapter 207: Special Fuels Tax Distribution to Municipalities

41-2-202: Gillette Water Development Project (Expenditures from the Wyoming Permanent Mineral Trust Fund)